News From:
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LARSON ANNOUNCES SUPPORT OF FUEL CELL TAX CREDIT

HARTFORD-U.S. Congressman John B. Larson (CT-01) today announced his support for an initiative that would create a tax credit for fuel cell technology meant to encourage the development and further use of fuel cells as an alternative energy source. Larson is an original co-sponsor the legislation introduced by Rep. Nancy Johnson (CT-06), H.R. 5339, that would provide a $500 per kilowatt tax credit for stationary fuel cell systems of five kilowatts or more that have an electrical generation efficiency of 30% or higher.

"By taking this important step now and providing incentives to invest in fuel cell technology, we are laying the ground work for meeting our future energy needs as well as safeguarding our economic strength in the coming years," said Larson. "Fuel cells are quickly becoming one of the answers to our current energy problems such as the excessive cost of home heating oil and gasoline, as well as the environmental consequences that are associated with the use of fossil fuels. Providing this tax credit is a preliminary step in our effort to secure further investment in alternative energy sources so that future generations won't have to know the burden the paying to heat a home in the winter, or the cost of driving a car."

Due to its high cost, fuel cell technology is currently in limited use in the United States, but is able to run for up to 24 hours a day, seven days a week for five years with only minimal and routine maintenance needed. They function much in the same way a battery does by using an electrical and chemical reaction to convert

fuel sources into electricity. Because there is no combustion involved with producing the energy, fuel cells produce very little pollution. The widespread commercial and residential use of fuel cells also presents the possibility of reducing America's dependence on foreign oil for its energy needs.

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